R-0619-1991

RESOLUTION TO AUGMENT THE HOUSING AND URBAN DEVELOPMENT AND THE DOWNTOWN DEVELOPMENT SPECIAL REVENUE FUNDS OF THE 1990-91 BUDGET OF THE CITY OF LAS VEGAS

WHEREAS, the resources of the Housing and Urban Development Special Revenue Fund and the Downtown Development Special Revenue Fund of the City of Las Vegas, Nevada, were estimated to be $9,090,758 on July 1, 1990; and

WHEREAS, the resources of the above funds are now determined to be $10,905,635 as itemized in Exhibit A and attached hereto; and

WHEREAS, the City Council of said City desires by this Resolution to Augment and Amend the 1990-91 Budget of the City of Las Vegas, Nevada, pursuant to NRS 354.615 for the purpose of effecting an increase in appropriations,

NOW, THEREFORE, BE IT RESOLVED by the City council of the City of Las Vegas, Nevada, at a regular meeting thereof held on the 19th day of June, 1991, that the 1990-91 Budget for the Housing and Urban Development Special Revenue Fund be increased from $8,139,973 to $8,743,572 and for the Downtown Development Special Revenue Fund from $950,785 to $2,297,643 as itemized in Exhibit A, which is attached hereto and incorporated therein, and adjusted to the amounts listed, and

BE IT FURTHER RESOLVED that said Augmentation shall become effective upon delivery of a certified copy of this Resolution to the Nevada Department of Taxation.

PASSED and ADOPTED this 19th day of June, 1991, by the following vote:

Ayes: 5

Nays: 0

Absent: 0

ATTEST:

KATHLEEN M. TIGHE, City Clerk

JAN LAVERTY-JONES, Mayor

040800

CITY OF LAS VEGAS
EXHIBIT A
HOUSING AND URBAN DEVELOPMENT
SPECIAL REVENUE FUND

	Final Budget	Adjustment	Augmented Budget
Revenues			
Intergovernmental	4,226,764	280,001	4,506,762
Charges for Service	0	200	200
Miscellaneous	53,600	13,900	67,500
Beginning Fund Balance	3,859,609	309,498	4,169,107
Total	8,139,973	603,599	8,743,572
Expenditures			
General Government	382,600	0	382,600
Econ. Dev. & Assist.	1,668,696	441,600	2,110,300
Intergovernmental	489,550	0	489,550
Transfers Out	1,284,756	(365,010)	919,746
Ending Fund Balance	4,314,371	527,005	4,841,376
Total	8,139,973	603,599	8,743,572

DOWNTOWN DEVELOPMENT
SPECIAL REVENUE FUND

	Final Budget	Adjustment	Augmented Budget
Revenues			
Intergovernmental	225,000	(225,000)	0
Miscellaneous	25,000	1,382,807	1,407,807
Operating Transfers In	390,000	(135,000)	255,000
Beginning Fund Balance	310,785	189,051	499,836
Total	950,785	1,211,858	2,162,643
Expenditures			
Sanitation	237,000	0	237,000
Transit System	200,000	(118,000)	82,000
Intergovernmental	250,000	1,177,780	1,427,780
Ending Fund Balance	263,785	152,078	415,863
Total	950,785	1,211,858	2,162,643

ITEM	ACTION
IV(b) DEPARTMENT OF FINANCE & COMPUTER SERVICES MARVIN A. LEAVITT, CPA, DIRECTOR	
C. RESOLUTIONS TO AUGMENT CITY BUDGET FOR 1990-91 FISCAL YEAR: 1. DEBT SERVICE FUND 2. SPECIAL REVENUE FUNDS 3. EXPENDABLE TRUST FUNDS	**ADOPTED**
D. TRANSFER OF BUDGET APPROPRIATIONS	**APPROVED**

Thomas E. McPherson

APPROVED AGENDA ITEM

City of Las Vegas

AGENDA DOCUMENTATION

CITY COUNCIL MINUTES
MEETING OF
JUNE 19, 1991

Date: June 13, 1991

TO:
The City Council

FROM: S. Gill
Stephen D. Gill, CPA
Deputy Director
Finance and Computer Services

SUBJECT: RESOLUTIONS TO AUGMENT CITY BUDGET FOR 1990-91 FISCAL YEAR

PURPOSE/BACKGROUND

This request is to augment and amend the FY 1991 budget to meet the added costs of operation, to realign appropriations and to add and restructure revenue categories and expenditure functions.

Pursuant to NRS 354.615, the appropriate notices have been published.

The increase in the Housing and Urban Development Special Revenue Fund results from additional HUD grant moneys and a larger than anticipated beginning fund balance. The expenditure increase was for subgrantee contributions. The Downtown Development Special Revenue Fund is being augmented to include the receipt of moneys from Magnetic Transit and the repayment of the UMTA grant moneys that had been received from the People Mover Project. The appropriate Augmentation Resolution with fiscal detail is attached.

The Employee Benefits Expendable Trust Fund is being increased to meet the cost of compensated leave payments for retiring or departing employees. The Donations ETF reflects the receipt and expenditure of additional donations for interim paved roads. The appropriate Augmentation Resolution with fiscal detail is attached.

The Ad Valorem Debt Service Fund requires augmentation to increase the appropriation for interest payments which were incorrectly calculated when the budget was prepared. The revenue source is a larger than anticipated beginning fund balance. The Non-Ad Valorem Debt Service Fund is being augmented to record the receipt and expenditure of moneys to repay the special assessment interim warrants. The appropriate Augmentation Resolution with fiscal detail is attached.

FISCAL IMPACT

The four Augmentation Resolutions increase the FY 1991 budget by $5,312,038. This is the official budget adjustment for expenditures previously approved by the Council.

RECOMMENDATIONS

It is recommended that the Council approve the four Augmentation Resolutions which augment and amend the FY 1990 budget.

Agenda Item

IV(b)C